

State of Arizona  
House of Representatives  
Forty-seventh Legislature  
Second Regular Session  
2006

# **HOUSE BILL 2043**

## **AN ACT**

REPEALING SECTION 41-3006.04, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3016.01; RELATING TO THE ARIZONA POWER AUTHORITY.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2       Section 1. Repeal

3       Section 41-3006.04, Arizona Revised Statutes, is repealed.

4       Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes, is  
5 amended by adding section 41-3016.01, to read:

6       41-3016.01. Arizona power authority: conditional termination

7                   July 1, 2016

8       A. THE ARIZONA POWER AUTHORITY TERMINATES ON JULY 1, 2016, AND TITLE  
9       30, CHAPTER 1, ARTICLE 1 IS REPEALED ON JANUARY 1, 2017, IF THE AUTHORITY:

10      1. HAS NO OUTSTANDING CONTRACTUAL OBLIGATIONS WITH THE UNITED STATES  
11     OR ANY UNITED STATES AGENCY.

12      2. HAS NO OUTSTANDING DEBTS OR OBLIGATIONS THAT WERE ISSUED TO FINANCE  
13     THE COST OF THE HOOVER POWER PLANT MODIFICATIONS PROJECT OR THE HOOVER POWER  
14     PLANT UPRATING PROJECT.

15      3. HAS OTHERWISE PROVIDED FOR PAYING OR RETIRING THESE DEBTS OR  
16     OBLIGATIONS.

17      B. IF ANY CONTRACTUAL DEBT OR OBLIGATION LISTED IN SUBSECTION A EXISTS  
18     AND NO SATISFACTORY PROVISION HAS BEEN MADE TO PAY OR RETIRE THE DEBT OR  
19     OBLIGATION, THE AUTHORITY, AND TITLE 30, CHAPTER 1, ARTICLE 1, SHALL CONTINUE  
20     IN EXISTENCE UNTIL THE DEBT OR OBLIGATION IS FULLY SATISFIED.

21       Sec. 3. Purpose

22       Pursuant to section 41-2955, subsection B, Arizona Revised Statutes,  
23     the legislature continues the Arizona power authority to bargain for, take  
24     and receive electrical or other forms of energy and make these forms of  
25     energy available for the benefit of this state.

26       Sec. 4. Retroactivity

27       Sections 1 and 2 of this act are effective retroactively to July 1,  
28     2006.